

development, other than the disclosures required by § 11B-105 [or], § 11B-106, OR § 11B-107 of this title;

(3) Provide that the disclosures required by § 11B-105 [or], § 11B-106, OR 11B-107 of this title be registered or otherwise subject to the approval of any governmental agency;

(4) Provide that additional rescission rights be provided to purchasers, other than the rescission rights under § [11B-107(b)] 11B-108(B) of this title;

(5) Create additional implied warranties or require additional express warranties on improvements to common areas other than those warranties described in § [11B-109] 11B-110 of this title; or

(6) Expand the open meeting requirements of § [11B-110] 11B-111 of this title or open record requirements of § [11B-111] 11B-112 of this title.

11B-105.

(a) A contract for the initial sale of a lot in a development containing more than 12 lots to a member of the public who intends to occupy or rent the lot for residential purposes is not enforceable by the vendor unless:

(1) The purchaser is given, at or before the time a contract is entered into between the vendor and the purchaser, OR WITHIN 7 DAYS--THEREOF CALENDAR DAYS OF ENTERING INTO THE CONTRACT, the disclosures set forth in subsection (b) of this section;

(2) The purchaser is given NOTICE OF ANY CHANGES IN MANDATORY FEES AND PAYMENTS EXCEEDING 10 PERCENT OF THE AMOUNT PREVIOUSLY STATED TO EXIST OR any OTHER substantial and material amendment to the disclosures after the same becomes known to the vendor; and

(3) The contract of sale contains a notice in conspicuous type, which shall include bold and underscored type, in a form substantially the same as the following:

~~"This sale is subject to the requirements of the Maryland Homeowners Association Act--(the "Act")--The Act requires that the seller disclose to you AT OR BEFORE THE TIME THE CONTRACT IS ENTERED INTO, OR WITHIN 7 DAYS THEREOF, certain information concerning the development in which the lot you are purchasing is located. The content of the information to be disclosed is set forth in § 11B-105(b) of the Act (THE "MHAA INFORMATION") AS FOLLOWS: (THE NOTICE SHALL INCLUDE AT THIS POINT THE TEXT OF § 11B-105(B) IN ITS ENTIRETY).~~